

U.S. BANKRUPTCY COURT
Western District of Wisconsin
SECTION 341 MEETING PROCEEDING MEMO AND
STANDING CHAPTER 13 TRUSTEE'S REPORT

IN RE:

Name: Lance C Provo & Jennifer S Shaw

Case # 21-11265

Debtor Information:

SS#: XXX-XX-8844

Addr: 3420 Amhurst Rd
Janesville, WI 53546

County: ROCK

Spouse Information:

SS#: XXX-XX-8717

Addr: 3420 Amhurst Rd
Janesville, WI 53546

County: ROCK

Debtor's Attorney: WADE M. PITTMAN

Date Filed: 06/11/2021

341 Meeting Date: 07/28/2021 Adjourned 341 Date:

Schedules Filed:

Tape #: 4

Plan Filed: 06/11/2021

Amd Plan Filed: 06/11/2021

Appearances: Debtor: Rec'd DL & SS

Attorney: wp

Creditors: Atty Eric Von Helm for WWBIC- business closed? yes. When? June 5, Any notice to WWBIC? thinks not. Current at time? yes, Secured items?-all at business and all still there. Values? resale is 50% or less of loan value. Any arrangements with landlord? for now ok. ,

1. INFORMATION WHICH WOULD MAKE DEBTOR'S STATEMENTS AND SCHEDULES MORE ACCURATE:

- A. New Employment: _____
B. New Address: _____
C. Other: UNCLEAR WHAT STATUS OF BUSINESS IS, IF OPERATING NEED BUS BUDGET/QUESTIONNAIRE. - dissolving and returning eq

2. ELIGIBILITY / DEBT ANALYSIS:

A. Eligible under Section 109(e)? Y

B. Analysis of Scheduled Debt:

Attorney	1,500.00
Unsecured	384,500.26
Refund	0.00
Secured	272,000.00
Case Costs	0.00
Total Debt	658,000.26

C. Does Debtor have Regular Income? Y

D. Prior Bankruptcies: Case Number 06-12974, Chapter 7 filed in Wisconsin Western Bankruptcy Court on 11/15/2006 , Standard Discharge on 03/01/2007; Case Number 12-13013, Chapter 7 filed in Wisconsin Western Bankruptcy Court on 05/21/2012 , Standard Discharge on 09/24/2012; Case Number 01-32966, Chapter 7 filed in Wisconsin Western Bankruptcy Court on 05/17/2001, Standard Discharge on 08/30/2001.

E. DSO's: Y _____ N _____

F. Tax Returns

Tax Year	Income	Refund Due Trustee	Federal Tax Return Received On	Refund Amt	State Tax Return Received On	Refund Amt	EIC Amount	Other Amount	Other 1 Amount
2020	60,589.00	4,951.00		4,092.00		3,359.00	0.00	2,500.00	0.00

G. Self Employment

Is Debtor Self Employed? N
Does Debtor Incur Trade Debt? Y _____ N _____
Did Debtor Complete Business Trade Questionnaire? Y _____ N _____
Will a Monthly Operating Report be Required? Y _____ N _____

3. MONTHLY BUDGET:

Budgeted Income	5698.00	Available for Plan	928.00
Budgeted Expenses	4770.00	Plan Payments	925.00
Available for Plan	928.00	Excess	3.00

A. Does Budget appear reasonable? Y

-18 & 22 YR OLDS, HOW LONG DEPENDENT? - unknown
-\$300 REPAIRS SEEMS HIGH -about

B. Means Test: Is all disposable income applied? (Sec 1325(b)(1)(B)) Y

-SCH I INCOME FOR D2 IS \$750/MO LOWER THAN MT INCOME, WHY? OT
-SOFA#27 INDICATES LLC STILL OPERATING, STATUS? -was closing at filing
-RETAINING NUMEROUS VEHICLES, ALL NECESSARY? sold the mer marriner, -not

C. Will debtor be able to make all payments under the plan and comply with the plan? (Sec 1325(a)(6)) Y

-SCH I INCLUDES ANTICIPATED INCOME FOR DEBTOR, STATUS? - not yet
-\$1200 OVERTIME FOR D2, STEADY? - yes

4. PLAN:

A. Number of months the Plan is expected to last: 36

Payment Start	Payment End	Payment Amount	Frequency	Source
7/11/2021	6/11/2024	925.00	MONTHLY	DEBTOR

B. Total to be paid into the Plan: 33300.00

C. Approximate percentage to Unsecureds: 0

D. Source of Income: EXPECTED INCOME FROM FUTURE EMPLOYMENT

Spouse income: FRITO LAY

E. Wage Order Sent To: D2'S EMPLOYER

F. Payments received to Date: \$925.00

Will debtor commence payments within 30 days after the plan has been filed? Y

G. Has the plan been proposed in good faith and not any means forbidden by law? (Sec 1325(a)(3))Y

If "No", plan cannot be confirmed.

H. Attorney Fee Requested 4000.00 Paid to Date: 2500.00

Balance Due Under Plan 1500.00 Approximate months to pay: 2.00

Trustee recommends amount requested? Y

If no, amount the Trustee recommends:

I. Does the Plan Properly Classify Debts? N

WI WOMENS BUSINESS INITIATIVE FILED AS SECURED - NOT PROVIDED FOR IN PLAN.

J. Does the plan provide for curing of default or payment in full of Secured Debt? (Sec 1325(a)(5))N

-SEE NOTE ABOVE

K. Does the plan provide for full payment of Priority Debt? Y

-NONE

L. Was a Liquidation

Analysis Provided By the
Debtor? (Sec 1325(a)(5))

Under Chapter 7

Under Chapter 13

N	Assets:	470700.00	Total Paid To Plan:	33300.00
Unsecureds Do Better	Admin, Security:		A.S.P. Debt:	273500.00
Under Chapter: 13	Priority (ASP)	273500.00	Less Direct:	246000.00
	Exemptions:	198700.00	Trustee Fee on Net A.S.P.:	1848.99
	Available for UnSec:	-1500.00	Amt Avail for Unsec:	3951.01

5. CLAIMS AND OBJECTIONS

Direct Claims

FREEDOM MORTGAGE CORP	Scheduled for:	246,000.00	Filed for:	0.00
Claim Ref Number: 5	Scheduled as:	DIRECT	Filed as:	Not Filed
Reason: MTGE-HOMESTEAD-3420 AMHURST RD			Filed date:	
Objection Filed? No				

Secured

LANDMARK CREDIT UNION	Scheduled for:	26,000.00	Filed for:	25,774.92
Claim Ref Number: 6	Scheduled as:	Secured	Filed as:	Secured
Reason: 2017 LINCOLN MKZ			Filed date:	6/16/2021
Objection Filed? No				

7

US BANKRUPTCY COURT	Scheduled for:	0.00	Filed for:	0.00
Claim Ref Number: 4	Scheduled as:	Case Costs	Filed as:	Not Filed
Reason:			Filed date:	
Objection Filed? No				

8

DEBTOR	Scheduled for:		Filed for:	
Claim Ref Number: 2	Scheduled as:	Refund	Filed as:	Refund
Reason:			Filed date:	6/11/2021
Objection Filed? No				

DEBTOR	Scheduled for:	0.00	Filed for:	0.00
Claim Ref Number: 3	Scheduled as:	Refund	Filed as:	Not Filed
Reason:			Filed date:	
Objection Filed? No				

Attorney

WADE M. PITTMAN	Scheduled for:	1,500.00	Filed for:	
Claim Ref Number: 1	Scheduled as:	Attorney	Filed as:	Not Filed
Reason:			Filed date:	
Objection Filed? No				

6. TRUSTEE RECOMMENDATIONS:

Does Trustee Recommend Confirmation? N

Trustee Comments:

{ 4I, 4J }

Note: Sch I shows D1 employed and not so. May impact feasibility but current at 341 date

Objection issues:

- Missing: lien doc - mortgage

- WI WOMENS BUSINESS INITIATIVE FILED AS SECURED - NOT PROVIDED FOR IN PLAN &
no surrender shown

Date Completed: 07/30/2021

/s/

Mark Harring

Standing Chapter 13 Trustee